

OBTAINING SPONSORSHIPS

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A ROUNDTABLE CONVERSATION

What works:

1. Sponsors today are looking for business, not brand visibility. They want your customers.
2. Know what you are selling them. Do your due diligence. You can't ask them for money until you know what you have to sell, what your value is to the corporation. This means you must know your customer base inside and out.
3. Don't load too much information onto a potential sponsor. Corporate people want less verbiage, less paper. Two pages max. Give them the essentials:
 - • who you are
 - • upcoming events or the specific project
 - • the maximum number you expect to attend
 - • your board of directors – not necessarily their names but their professional or social positions
 - • your budget
 - • the benefits you offer: access to your patrons, opportunities to provide hospitality, visibility, what you will do for their employees, line of products or tie-ins, cross promotion and your brand
4. Don't cold call. Invite them to a "friend raising" event, in by noon out by 2, with some performers or a celebrity. Invite 10 to 12 potential sponsors. Provide hospitality, board members for them to hob nob with, a fact-sheet and brochure and a promise to be in touch with them soon (that's when you send the 2-page letter)

10 WAYS THE ARTS CAN MEET A BUSINESS NEED:

1. You can create co-sponsorships between two businesses and your organizations. Double the impact. Banks are the easiest to target. Invite companies and banks to your shows initially so they get to know you.
2. You can deliver desired demographics to the sponsor.
3. Access to cultivate prospects
4. They want to open a new office in your area
5. They want to spotlight a new executive
6. They want to thank clients
7. Access hard to reach targets
8. Penetration into a new geographic area
9. Boost employee morale
10. Cross market with you

In-kind donations are becoming more significant. A sponsor can help you with direct mail, space, products (food, wine, paper), parking, pr and marketing. In-kind translates into money.

Before approaching a sponsor do an asset audit of your organization. What do you have to offer them? You have tangible and intangible assets.

Tangible: tickets, a venue, advertising, drink chits

Intangible: prestige, richness of the experience, your demographics, your donors, your board, access to artists

Tip: the intangibles weigh more than the tangibles.